

# Financial policies

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# Tuition Cost

Every attempt is made by the administration, faculty, and staff of the seminary to conserve costs in operating the school. Student contributions cover only about one-third of the student's educational expenses. For the remaining part, the school operates mostly by offerings and gifts from members of the Church of God. The fee schedule published before the beginning of each year will be binding on each student. No individual bills will be given to students. Every student, however, will receive monthly statements on his account in the school's bookkeeping. The school also reserves the right in times of urgent need to increase fees at short notice.

## Tuition Discount

1. Family discount - A special 10% discount on the general tuition fee is granted when two or more students from the same family are enrolled full-time during the same semester.
2. Church of God discount - Full-time students who are members of the Church of God receive a 5% discount on the general tuition fee.

These discounts do not apply to fees for applied music courses such as voice or piano.

# Scholarships

Work Scholarships - For students without government support the seminary upon application may give limited credit toward room and board for work on the premises.

# Payment of Accounts

## Currency

All fees at the seminary are charged in euros. Since currency exchange rates fluctuate, the cost of school fees for those paying in foreign currencies may increase or decrease accordingly.

## Deadline

Students must have their accounts paid in full before they may enroll for the next semester. Students who cannot comply with this condition must make prior arrangements with the president.

## Deferred Payment Plan

Any full-time student desiring to pay school fees in installments must apply in writing to the office manager at the beginning of the academic year (latest by September 15th).

**All accounts must be paid prior to enrollment for the following academic year. Diplomas or certificates will not be handed out until all bills have been paid.**

## Delinquency Fee

A monthly fee is charged on unpaid balances for students receiving no government aid. Students receiving government aid are billed a delinquency charge commensurate with the current bank charges for overdrawn accounts.

## Mode of Payment

Fees need to be transferred to the following account of the European Theological Seminary:

Volksbank eG im Kreis Freudenstadt  
IBAN: DE55 6429 1010 0009 4910 15  
BIC: GENODES1FDS

Payments may also be made by check, payable to the European Theological Seminary.

# Schedule

Fees are due at the beginning of each semester. All fees shall be paid no later than 30th September and 31st March. Exceptions to this must be agreed upon in advance with the president.

# Refunds Policy

Students withdrawing from the Seminary may under certain conditions receive a refund for the tuition, room, and board fees that they have paid. The request has to be made IN WRITING within two weeks after the departure from the Seminary. An adjustment of the fees will then be granted according to the following rules:

1. Room and board will be adjusted by the full amount unused to the date of withdrawal.
2. Tuition will be adjusted on the following percentages:
  - a. during the first two weeks of the semester (or the first day in a compact course) 80%
  - b. during the third week of a semester (or the second day in a compact course) 60%
  - c. during the fourth week of a semester (or the third day in a compact course) 40%
  - d. During the fifth week of a semester 20%

After the fifth week in a semester (or the third day in a compact course) there is NO adjustment possible of tuition. All of the tuition charged to the student's account is payable.

Students who are dismissed from the Seminary for discipline reasons will receive no adjustment on tuition for the semester. As a general principle, no refund will be given for fees other than tuition, room, and board.